

FISCAL NOTE

SB 140 - HB 691

April 5, 2001

SUMMARY OF BILL: Decreases from 10% to 5% the proceeds that may be retained by the Department of Revenue from the seizure and sale of contraband tobacco products.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Shifts 5% of proceeds, (less than \$1,000), from the seizure and sale of contraband tobacco products from the administrative fund in the Department of Revenue to the General Fund.

For information purposes, the amount of revenues that would shift is estimated to be not significant. Based on information provided by the department, in the past two fiscal years there was no revenue collected from this provision. Quantities seized are usually small so that it would not be cost effective to go through the process of advertising and taking bids for sale of the confiscated product, and being somewhat perishable, products are often destroyed.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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